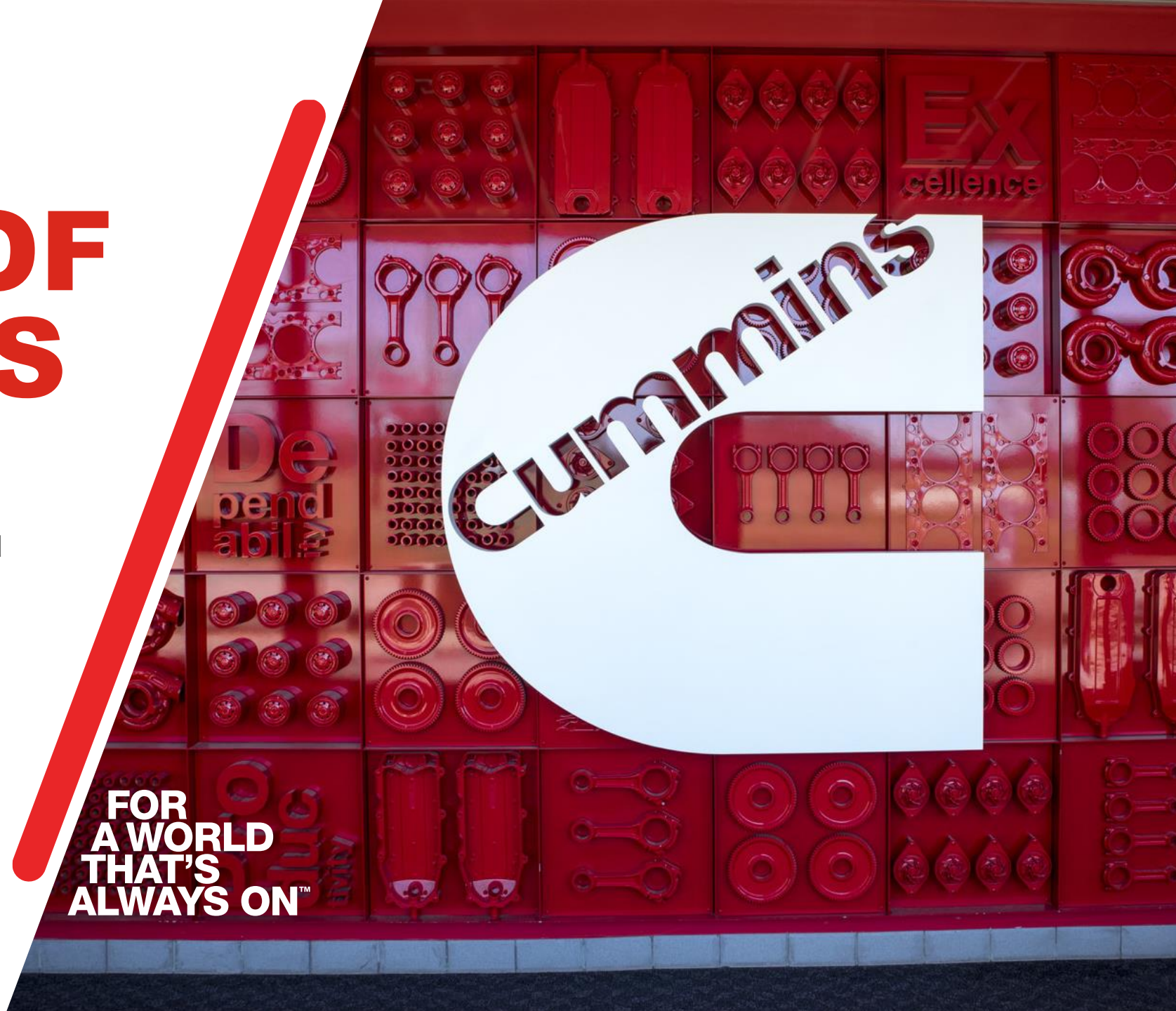
THIS IS THE

POWER OF CUMMINS

Puneet Jhawar

General Manager – Global Spark Ignited and Fuel Delivery System Business
Cummins Inc.



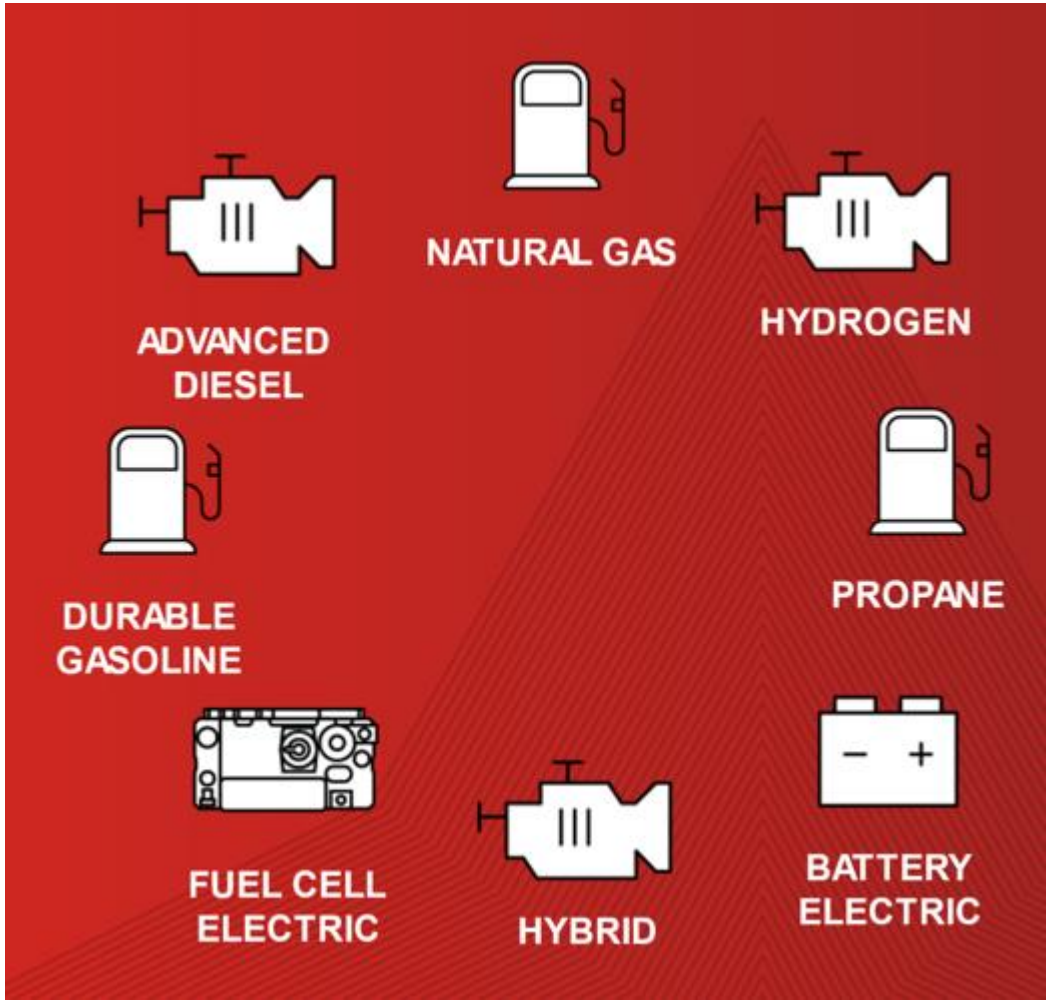
Accelerating toward

Destination Zero

Cummins will continue to innovate and invest as we advance along the path to zero, but we can’t do it alone.

- Action is required today.
- Progress requires partnership.
- Technology leadership is critical.

ENERGY SOURCES



POWER SOLUTIONS

CUMMINS AND NATURAL GAS POWER:

Mature, proven and least disruptive alternative power technology available today

Cummins has been building natural gas engines since 1986

Cummins is the **only manufacturer** in the U.S. developing and producing heavy and medium-duty commercial renewable natural gas engines; near zero-emissons

Cummins natural gas engines operate on renewable, or fossil natural gas stored on-board as **compressed natural gas (CNG) or liquid natural gas (LNG)**

Most fleets operating natural gas engines do so for **8-12 years of service**

98% of all class 8 tractors with ISX12N engines are **day cabs**

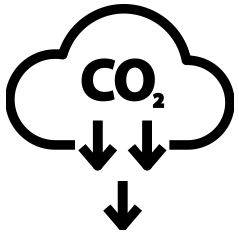
Majority of private fleets switching to RNG power are advancing a **corporate environmental sustainability plan to reduce corporate carbon or GHG** liabilities

Source: Bloomberg ESG index or Climate Action 100+ Group

ON-HIGHWAY TRUCKS AND FLEETS

THE BACKBONE OF U.S. ECONOMY

1



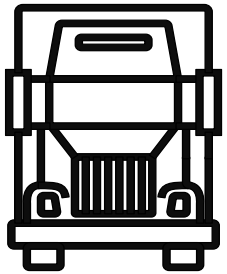
25% GHG contribution
within the transportation sector

2

~70% of U.S. goods
(by tonnage) are transported by trucks

~$1 trillion freight revenue
from trucking

3



~10M trucks
transport goods within U.S.

~750k fleets
that own or lease these trucks

- 95% operate <10 trucks
- 99% operate <100 trucks

Why NG for Trucking

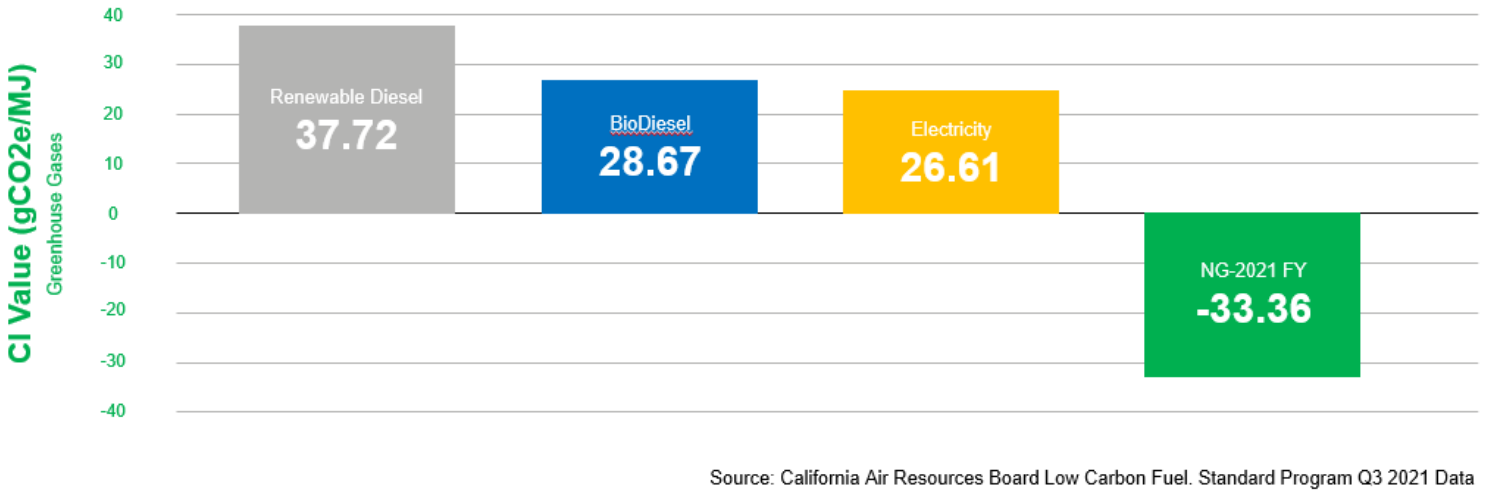
- NEAR ZERO-CARBON
- CAN GET THE JOB DONE
- FAST REFILL TIME
- AVAILABLE TODAY
- GLOBAL FOOTPRINT AND EXPERIENCE
- LOCAL RESILIENCE
- ENERGY INDEPENDENCE
- FUEL TRANSPORTED THROUGH PIPELINE
- FUELING INFRASTRUCTURE ~ 1600 STATIONS
- FUEL COST
- PERMITTING AND REGULATIONS

Tailwinds

Barriers

RNG IS ALREADY THE MOST USED FORM OF CNG

IT IS ALSO CARBON NEGATIVE



Source: California Air Resources Board Low Carbon Fuel. Standard Program Q3 2021 Data

64% of CNG used in the U.S.

98% of CNG used in California

100% of the natural gas used for California transportation and reported in the LCFS is carbon negative (-33.36 gCO2e/MJ)

Natural gas vehicles operating in California provide the greatest GHG emissions benefits compared to all other transportation fuels

Natural Gas Vehicles America, "Decarbonize Transportation with Renewable Natural Gas," May 2022, accessed at https://ngvamerica.org.

CUMMINS NATURAL GAS ENGINES

B6.7N™

EPA only 2024

L9N™

EPA & CARB24

ISX12N™

EPA only 2024

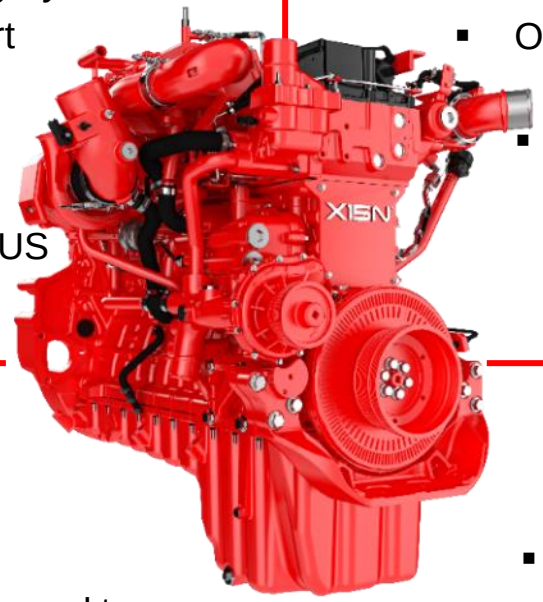
X15N™

Coming in 2024
EPA & CARB24

Certified Near Zero Optional Low NOx 0.02 g/bhp-hr

Reliable and Durable

- Diesel-like power, torque and performance[1]
- Built on 30+ years of natural gas experience
- Integrated powertrain for a full Cummins solution
  - Cummins engine, aftertreatment and fuel delivery system
- Full OE network and Cummins service channel support
- Known maintenance practices
  - Simple aftertreatment
  - Familiar engine tech
- X15N has over a Billion miles globally and ~ Million in US
  - Reliability improvements over ISX12N



X15N™

Scalable

- Least disruptive alt fuel technology
- 1-to-1 vehicle replacement for diesel
  - Do the same jobs with same number of trucks & drivers
- Established supply chain for product production
- Over 800 + public stations
  - Behind the fence refueling options
- Known technology
  - Familiar engine architecture
  - Incremental technician training

Commercially Viable

- Over 1,000-mile range for line-haul applications[2]
- Lower incremental acquisition cost for the vehicle compared to BEV and fuel cell
- Multi-shift operation capable
  - No additional downtime
- Stable, low-cost fuel means price predictability
- Fast fill refueling time similar to diesel
- Natural Gas is available NOW
  - 70,000+ vehicles operating in North America today

Sustainability

- Best well-to-wheel GHG reduction option
- Net carbon negative solution when using RNG
- ~ 750 new RNG production projects coming online[3]
- Up to 10% fuel economy & GHG improvements[4] over ISX12N
- CARB and EPA emissions solution for ‘24 and beyond

1 Driver education needed 2 Dependent on tank configuration, driving behavior
3 Includes sites that are currently operational, under construction or planned – NGV coalition website
4 Based on testing performed under controlled conditions


Cummins